

Application number: 09/376381

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Applicant: Khai Hee Kwan

Examiner: Debra F Charles.

Title: Method, apparatus and program for pricing, transferring, buying, selling and exercising of freight cargo options on the World Wide Web.

CLEAN Version of Claims

Appendix 3

29. (Currently Amended) An interactive electronic cargo option exchange for cargo service providers to manage cargo freight fees between registered users and cargo service providers by electronically determining the price for cargo option and for existing cargo option to be sold, bought and settled comprising:

a central controller including a CPU, database and a memory operatively connected to said CPU;

at least one service provider's cargo system including a CPU and a memory operatively connected to said CPU, said cargo system adapted for communicating with said central controller over a network;

said memory in said cargo system containing a program means for calculating, selecting, and responding adapted to be executed by said cargo system's CPU;

a plurality of terminal devices, adapted for communicating with said central controller, for transmitting to said central controller user cargo shipping information comprising: remaining payment, destination of cargo, arrival date of cargo, flexibility of arrival date, type of cargo, departure date, departure location and route criteria over a network;

wherein said cargo system calculating means uses at least, remaining payment, time period to provide service, current cargo service cost for a selected route to determine the base price, calculating standard deviation of cargo service price;

wherein said cargo system selecting means uses at least, destination of cargo, arrival date of cargo, flexibility of arrival date, type of cargo, departure date, departure location, weather conditions, loading capacity, demand for this type of cargo space, timing issues, cargo price and route criteria to determine availability of service;

if service is available said cargo system responding means to provide cargo pricing information to central controller;

said memory in said central controller containing a program to calculate cargo option price, adapted to be executed by said CPU in response to cargo pricing information from cargo system;

wherein said central controller receives said user shipping information criteria from said terminal and query at least one service provider's cargo system over a network;

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31. wherein said central controller is connected to a database comprising users account information, including past transaction records of any sale and purchase of cargo option, cargo prices, user personal details including banking accounts, transaction amounts, type of cargo, transporter, departure destination, arrival destination, said accounts are protected by passwords and login sequence; and

said central controller having searching means to match and rank existing cargo options set by user, means to display with a graphic user interface and means to receive a user request input via said terminal an offer for sale or buy cargo option, and means to receive cargo system request which are posted for a predetermined period accessible online to other users, in said exchange.

30. (Currently Amended) The exchange according to claim 29, wherein said program in said central controller's memory means to receive a user request input via said terminal device to perform a payment transaction through a nominated bank account to sell or buy the posted cargo options on behalf of said user.

31. (Currently Amended) The exchange according to claim 29, wherein said program in said central controller's memory means to receive a registered user request input via said terminal device to settle user's cargo option contract and further means to perform a payment transaction through a nominated bank account to pay cargo service provider the remaining payment to secure the underlying contracted cargo services and further means to update both registered user's and service provider's accounts in the database.

32. (Currently Amended) A method for cargo service providers to request a cargo option, the method comprising the steps of:

receiving a request comprising cargo pricing information from cargo system over a network;

executing a program to calculate the cargo option price that gives the cargo service provider the contractual right but not obligation to sell within a future period said period equal or less to the period before the departure date, the underlying cargo shipping services for a particular route to the seller of said option at a particular price; and

posting the cargo option price to await user's response where such offer(s) are open to all users for a predetermined period.

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33. (Currently Amended) A computer implemented system for determining cargo option price for freight services over a network connected to a central controller linked to a plurality of terminals comprising:

at least one cargo system ;

having a CPU in service provider's cargo system;

having a memory in cargo system means connected to said CPU, said memory means containing a program adapted to be executed by said CPU;

having said CPU and memory in cargo system means to determine cargo pricing information, determining suitability of the shipping information inputted by user and means to response cargo pricing information to central controller ;

having a CPU in the central controller;

having a memory in central controller means connected to said CPU, said memory means containing a program adapted to be executed by said CPU;

having said CPU and memory in response to cargo pricing information received from at least one cargo system , means electronically calculate cargo option price wherein calculate is based at least in part on the formula below;

$$\text{Cargo Option price} = LC * D * L * C * R * V * W * Q * A * CO$$

where LC is the load capacity times the base price for the option, D is related to a desired number of weeks before departure date, L is concerning the cargo space demand on the requested route, C is concerning loyalty, R is concerning flexibility, V is concerning the standard deviation of the cargo prices, W is concerning the weather on the departure date, Q is for type of cargo including weight and dimensions , A is for type of carrier and CO is for number of competition on the same route; and

having said CPU and memory means outputting the cargo option price for consideration by user and update the database where said cargo option is available for predetermined period to other users if not selected by first user .

34. (Currently Amended) The system according to claim 33, wherein shipping information comprising at least one of the first information concerning destination of cargo, second information concerning arrival date of cargo, third information concerning departure location, fourth information concerning departure date, fifth information concerning flexibility of arrival date and sixth information concerning type of cargo.

35. (Currently Amended) The system according to claim 33, wherein said cargo pricing information comprising: first information describing a number of weeks before departure, second information concerning the demand of this type of cargo space, third information concerning the standard deviation of the cargo prices for the route, fourth

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information on the current cargo price, fifth information on the flexibility of the cargo arrival date, sixth information on the loading capacity of the transporter, seventh information on the predicted weather prevailing on the date of departure and arrival, eighth information on the timing of the transporter, ninth information on the type of cargo, tenth information on the type of transporter selected, eleventh information on the route, twelfth information on the remaining payment.

36. (Currently Amended) The system according to claim 33, wherein central controller is an electronic cargo option exchange and whereby cargo is serviced by air, rail, sea or space carriers.

37. (Currently Amended) The system according to claim 33, wherein the said program in said memory in central controller comprising :

means to receive a user request to settle user's cargo option;

means to verify the validity of the cargo option;

means to perform a payment transaction to pay remaining payment to the cargo service provider responsible for providing the cargo service; and

means to update the database to reflect the payment in settlement for cargo service in both user and cargo service provider's accounts.

38. (Currently Amended) A method for user to electronically determine a cargo option price , the method comprising the steps of:

using a central controller having a CPU and memory means;

having a program stored in the memory means;

inputting departure date, arrival date, destination, departure location and remaining payment ;

inputting type of cargo and flexibility of arrival date and route criteria information provided by a user;

querying a plurality of carrier cargo systems based on user's input;

if accepted by cargo system response with cargo pricing information to central controller and;

in response to cargo pricing information, for each responding cargo system calculating the cargo option price that gives the user the contractual right but not obligation to secure

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within a future period said period equal or less to the period before the selected departure date, the underlying cargo shipping services for a particular route, for a particular service which satisfied the user's shipping information and the cargo pricing information provided by corresponding cargo system by having the CPU execute said program;

outputting cargo option price to the user and update the database where said priced cargo option is available for predetermined period to other users if not selected by first user; and

whereby cargo shipping services is by air, rail, sea or space transporters

39. (Currently Amended) A method for determining cargo option for freight services over a network connected to a central controller linked to at least one service provider cargo system and a plurality of terminals, comprising the steps of :

at the central controller;

in response to cargo pricing information received from provider's cargo systems; calculating the cargo option price wherein said calculating is based at least in part on the formula below;

Cargo Option price = $LC * D * L * C * R * V * W * Q * A * CO$

where LC is the load capacity times the base price for the option, D is related to a desired number of weeks before departure date, L is concerning the cargo space demand on the requested route, C is concerning loyalty, R is concerning flexibility, V is concerning the standard deviation of the cargo prices, W is concerning the weather on the departure date, Q is for type of cargo including weight and dimensions, A is for type of carrier and CO is for number of competition on the same route; and

outputting the cargo option price to the user and update the database where said priced cargo option is available for predetermined period to other users if not selected by first user.

40. (Currently Amended) The method according to claim 39, includes the step of receiving user's cargo shipping information comprising at least one of the first information concerning destination of cargo, second information concerning arrival date of cargo, third information concerning departure location, fourth information concerning departure date, fifth information concerning flexibility of arrival date, sixth information concerning type of cargo and seventh information concerning route criteria provided by a user; and

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b1) a step querying at least one cargo system with said user's shipping information.

41. (Currently Amended) The method according to claim 39,

wherein cargo pricing information comprising: first information describing a number of weeks before departure, second information concerning the demand of this type of cargo space, third information concerning the standard deviation of the cargo prices for the route, fourth information on the current cargo price, fifth information on the flexibility of the cargo arrival date, sixth information on the loading capacity of the transporter, seventh information on the predicted weather prevailing on the date of departure and arrival, eighth information on the timing of the transporter, ninth information on the type of cargo, tenth information on the type of transporter selected, eleventh information on the route, twelfth information on the remaining payment .

42. (Currently Amended) The method according to claim 39, further comprising:

the steps of receiving an indication that a user has purchased or sold the cargo option;

updating a customer database to record the sale or purchase of the cargo option ;and
posting transaction details accessible by all users.

43. (Currently Amended) The method according to claim 39, further comprising the step of:

receiving a user's request in the form of shipping information to purchase an existing cargo option ;

scanning for any other ready seller matching at that price or lower in cargo option database accessible to all users;

if available, performing a payment transaction through a nominated bank account by electronic instructions connected to the bank to pay the seller ;

storing information regarding said cargo option contract until expiry or settled which ever is first in the contracted parties respective accounts; and

posting the transaction details which is accessible to all users over the network.

44. (Currently Amended) The method according to claim 43, wherein the step of receiving shipping information comprising: receiving the range of possible dates of departure, destination, departure location, dates of arrival, range of possible settlement

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price or remaining payment , type of cargo and flexibility of arrival dates for this route criteria, range of cargo option prices acceptable and a selection of cargo service providers.

45. (Currently Amended) The method according to claim 39, further comprising the steps of:

receiving a user's request to settle user's cargo option;

verifying the validity of the cargo option;

if verified ask user to perform a payment transaction to pay remaining payment to the service provider responsible for providing the cargo service;

updating the database to reflect the settled cargo service in both the said user's and service provider's accounts; and

posting settlement details accessible to all users over the network.

46. (Currently Amended) The method according to claim 39 whereby the central controller is an electronic cargo option exchange.

47. (DELETED)

48. (Currently Amended) A computer-readable medium storing computer executable program implementing the method of claim 39.

49. (Currently Amended) A method of electronically originating, pricing and purchasing a cargo option from at least one cargo system connected to a central controller over a network, comprising the steps of:

inquiring the cargo option price by providing shipping information to at least one cargo systems via central controller over a network by user;

determining suitability of shipping information by cargo systems;

in response to cargo pricing information received by central controller calculating cargo option price(s) at central controller;

outputting the cargo option price(s) for consideration by the user;

receiving an offer by user to purchase the cargo option satisfying said shipping information over a network;

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receiving an offer by user to purchase the cargo option satisfying said shipping information over a network;

initiating payment instructions to respective banking accounts of buyer and seller to credit the seller and debit the buyer;

upon confirmation of payment, updating both buyer and seller accounts;
updating cargo option database where cargo option data is available to other users; and

whereby cargo is serviced by air, rail, sea or space carriers.

50. (Currently Amended) The method according to claim 49, further including the step of using said cargo option to settle remaining payment to secure the cargo service with the particular cargo service provider.

51. (Currently Amended) The method according to claim 49, wherein said step of providing shipping information comprising: destination of cargo, arrival date of cargo, departure date, departure location, flexibility of arrival date, type of cargo, remaining payment, and route criteria over the network via a terminal device.

52. (Currently Amended) A network system implementing the method of claim 49.

53. (Currently Amended) A network system implementing the method of claim 50.

54. (Currently Amended) A network system for selling an existing cargo option between one user to another user over a network, comprising:

a central controller adapted to implement the steps of:

having a seller list existing cargo option in database for sale ;
having a buyer select the cargo option and confirm selection;
upon confirmation, performing payment transaction to credit the payment to the seller of the said cargo option and debit the account of the buyer;
notifying the cargo system of the cargo service provider of the selected cargo option;
updating the database for seller, buyer and service provider's accounts to reflect the change in ownership and contractual rights ; and
updating the database with the transaction details accessible by all users online.

55 (NEW) A computer system for cargo service provider to manage cargo space by implementing the method of Claim 32.

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